

**Resolution reauthorizing the grant agreement with Rev1 Ventures for support of the Entrepreneurial Signature Program Project
(Economic Development and Planning) (\$250,000)**

WHEREAS, the purpose of the Entrepreneurial Signature Program Continuity Project is for Rev1 Ventures to provide coaching, mentoring services to start-up Franklin County technology companies in order to help them create jobs, sell products, understand commercialization and domain issues; and

WHEREAS, Rev1 Ventures, a non-profit technology business incubator located at 1275 Kinnear Road, is working to provide the catalyst to foster the 315 Research and Technology Corridor, create and support new and emerging sustainable technology companies that will help increase the commercial tax base in Franklin County; and

WHEREAS, since 2007 Rev1 Ventures, with funding from Franklin County Board of Commissioners has served over 500 entrepreneurs and companies with an average salary of \$64,000; and

WHEREAS, Rev1 Ventures has also increased sales tax revenues by an estimated \$168,750 per year while assisting county school districts by an estimated \$1.6 to \$2.7 million a year; and

WHEREAS, pursuant to Ohio Revised Code Section 307.07 (A)(3) and Section 307.07(B)(5), the County desires to support Rev1 Ventures in its efforts pursuant to the terms outlined in the Grant Agreement; now therefore;

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO;

The attached purchase order, individually described on the accompanying Purchase Order Proof List, and the attached contract between Rev1 Ventures and the Franklin County Board of Commissioners for the period January 1, 2016 through December 31, 2016, in an amount not to exceed \$250,000, are hereby approved.

Prepared by Michael C. Salvatore